



Brownfields Cleanup Revolving Loan Fund Pilot *Fayetteville, NC*

Outreach and Special Projects Staff (5105)

Quick Reference Fact Sheet

EPA's Brownfields Economic Redevelopment Initiative is designed to empower states, communities, and other stakeholders in economic redevelopment to work together in a timely manner to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield is a site, or portion thereof, that has actual or perceived contamination and an active potential for redevelopment or reuse. EPA is funding: assessment demonstration pilot programs (each funded up to \$200,000 over two years), to assess brownfields sites and to test cleanup and redevelopment models; job training pilot programs (each funded up to \$200,000 over two years), to provide training for residents of communities affected by brownfields to facilitate cleanup of brownfields sites and prepare trainees for future employment in the environmental field; and, cleanup revolving loan fund programs (each funded up to \$500,000 over five years) to capitalize loan funds to make loans for the environmental cleanup of brownfields. These pilot programs are intended to provide EPA, states, tribes, municipalities, and communities with useful information and strategies as they continue to seek new methods to promote a unified approach to site assessment, environmental cleanup, and redevelopment.

BACKGROUND

Downtown Fayetteville, North Carolina has been in economic decline since the early 1970s, when many businesses, manufacturers, and other facilities closed operations or relocated to suburban areas. The US Department of Housing and Urban Development has designated the City a "Champion Community" qualifying it for benefits under the HUD Empowerment Zone/Enterprise Community Program. Cumberland County is the only Federally-designated "urban-distressed" County in the State. Since 1997, the City has worked with the business community to develop a conceptual design for revitalizing downtown Fayetteville. Fayetteville is a Brownfields Assessment Pilot.

BCRLF OBJECTIVES

Fayetteville's BCRLF goal is to initiate redevelopment of its downtown and to inspire future private-sector investment in sustainable downtown redevelopment. The City's Vision Plan calls for initially redeveloping a key 45-acre downtown area. The City expects an initial loan to be made to a public/private not-for-profit redevelopment corporation, to clean up a portion of this site.

PILOT SNAPSHOT



Fayetteville, North Carolina

Date of Announcement:
May 2000

Amount: \$500,000

BCRLF Target Area:
Downtown Fayetteville

Contacts:

City Manager

(910) 433-1990

Regional 4 BCRLF
Coordinator
(404) 562-8682

Visit the EPA Region 4 Brownfields web site at:
www.epa.gov/region04/waste/brown/index.htm

For further information, including specific Pilot contacts, additional Pilot information, brownfields news and events, and publications and links, visit the EPA Brownfields web site at:
<http://www.epa.gov/brownfields>

FUND STRUCTURE AND OPERATIONS

The City of Fayetteville's Department of Community Development will serve as the lead agency. The City will contract with a professional fund-management firm or individual fund manager. The City is exploring options for site manager.

LEVERAGING OTHER RESOURCES

BCRLF loan funds will help leverage additional support needed to clean up a 45-acre area in downtown Fayetteville. This area of the City is a strategic link between the central business district and the Cross Creek. The BCRLF pilot will be used by Fayetteville to build investor confidence in its redevelopment concept. Creation of redevelopment partnerships and diversification of redevelopment funding is a priority for the City. The City intends to coordinate the BCRLF with other possible sources of funding including the North Carolina Clean Water Management Trust Fund, the Cumberland County Stormwater Control Fund, US Department of Housing and Urban Development Community Development Block Grant funds and Section 108 loan guarantees, the Cumberland County Downtown Redevelopment Trust Fund, the Fayetteville Downtown Loan Pool, funds from parties believed to be responsible for contamination, and the City of Fayetteville General Fund.

Use of BCRLF Pilot funds must be in accordance with CERCLA, and all CERCLA restrictions on use of funding also apply to BCRLF funds.
